

Agency 010

**Bond Retirement and Interest****Recommendation Summary**

Dollars in Thousands

	Annual FTEs	General Fund State	Other Funds	Total Funds
<b>2003-05 Expenditure Authority</b>		1,236,903	546,802	1,783,705
<b>Total Maintenance Level</b>		1,389,422	603,574	1,992,996
Difference		152,519	56,772	209,291
Percent Change from Current Biennium		12.3%	10.4%	11.7%
<b>Performance Changes</b>				
New Debt 2005-07 Capital Budget		25,200		25,200
General Inflation		(14)	(335)	(349)
<b>Subtotal</b>		25,186	(335)	24,851
<b>Total Proposed Budget</b>		1,414,608	603,239	2,017,847
Difference		177,705	56,437	234,142
Percent Change from Current Biennium		14.4%	10.3%	13.1%
<b>Total Proposed Budget by Activity</b>				
Bond Retirement and Interest		1,414,608	603,239	2,017,847
<b>Total Proposed Budget</b>		1,414,608	603,239	2,017,847

**PERFORMANCE LEVEL CHANGE DESCRIPTIONS****New Debt 2005-07 Capital Budget**

Debt service and bond sale expenses will be incurred for new debt issued to fund the 2005-07 Biennium capital plan.

**ACTIVITY DESCRIPTIONS****Bond Retirement and Interest**

This activity includes principal and interest on outstanding long-term bond debt of the State of Washington, and costs associated with bond sales. Staff who administer bond sales and debt management are not included in this agency. They are included in the Office of the State Treasurer.